

**EXHIBIT E**

**Caribbean Business**

Rexco Industrial Park  
Santa Marina 1 Suites 2B-2C  
Guaynabo, PR 00968

## AFFIDAVIT OF PUBLICATION

In the city of San Juan, Puerto Rico, on October 21, 2019, Heiko Faass representing Latin Media House, LLC., hereby certify that in our newspaper of Caribbean Business for the edition dated October 17 of the present year, was published:

From the United States District Court for the District of Puerto Rico In re:  
“THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,  
as representative of,  
THE COMMONWEALTH OF PUERTO RICO, et al.  
*Debtors*”

Signed:   
Heiko Faass – CEO-Editor in Chief

In re:  
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, : PROMESA  
as representative of : Case No. 17-  
THE COMMONWEALTH OF PUERTO RICO *et al.*, : BK-3283 (LTS)  
Debtors.<sup>1</sup> : (Jointly Administered)

In re:  
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, : PROMESA  
as representative of : Title III  
THE EMPLOYEES RETIREMENT SYSTEM OF THE GOVERNMENT OF THE : Case No. 17-  
COMMONWEALTH OF PUERTO RICO, : BK-3566 (LTS)  
Debtor. : (Jointly Administered)

**NOTICE OF (A) OBJECTIONS, PURSUANT TO BANKRUPTCY CODE SECTION 502 AND  
BANKRUPTCY RULE 3007, TO CLAIMS ASSERTED BY HOLDERS OF BONDS ISSUED BY  
EMPLOYEES RETIREMENT SYSTEM OF GOVERNMENT OF COMMONWEALTH OF PUERTO  
RICO AND (B) INITIAL PROCEDURES GOVERNING OBJECTIONS TO SUCH CLAIMS,  
INCLUDING DEADLINE TO FILE NOTICE OF PARTICIPATION**

This notice is for holders of the bonds issued by the Employees Retirement System of the Government of the Commonwealth of Puerto Rico in 2008 (the "ERS Bonds").

Please note that (i) the Official Committee of Unsecured Creditors (the "Creditors' Committee") has filed objections, each dated March 12, 2019 [Case No. 17-bk-3283; Docket Entry Nos. 5580 and 5586; Case No. 17-bk-3566, Docket Entry Nos. 381 and 384] (together, the "Creditors' Committee's Objections"), to claims against ERS asserted by holders of ERS Bonds (the "ERS Bondholders") and (ii) the Official Committee of Retired Employees of the Commonwealth of Puerto Rico (the "Retiree Committee") has filed objections, dated April 23, 2019 [Case No. 17-3283; Docket Entry No. 6482; Case No. 17-bk-3566, Docket Entry No. 469] (the "Retiree Committee's Objection" and, together with the Creditors' Committee's Objections, the "Committees' Objections"), to claims asserted by ERS Bondholders against ERS and the Commonwealth. The full text of the Committees' Objections may be found on the Internet by using the following link: <http://cases.primeclerk.com/ERSClaimsObjections>.

Please further note that the Creditors' Committee and the Special Claims Committee of the Financial Oversight and Management Board for Puerto Rico (the "SCC") jointly commenced adversary proceedings (the "Actions") numbered 19-355, 19-356, 19-357, 19-358, 19-359, 19-360, and 19-361 by filing complaints (the "AP Complaints") against certain defendants (each defendant, an "AP Defendant") to, among other things, recover moneys paid, prior to the commencement of ERS's Title III case, on account of the ERS Bonds.<sup>2</sup> The AP Complaints may be found on the Internet by using the following link: [https://cases.primeclerk.com/puertoricoavoidanceactions/](https://cases.primeclerk.com/puertoricoavoidanceactions)

Please further note that the Financial Oversight and Management Board for Puerto Rico (the "FOMB") filed an objection, dated May 22, 2019 [Case No. 17-bk-3283, Docket Entry No. 7075] (the "FOMB Objection"), to the claim asserted by The Bank of New York Mellon, as Fiscal Agent for the ERS Bonds (the "Fiscal Agent"), against the Commonwealth.

The Creditors' Committee, the Retiree Committee, the FOMB, and the SCC are hereafter referred to as the "Objectors." The Committees' Objections, the allegations in count one of the AP Complaints, the FOMB Objection, and any Additional Claim Objections (as defined in the Initial Objection Procedures) are hereafter referred to as the "Claim Objections."

The Claim Objections seek to disallow and invalidate ERS Bond Claims (as defined in the Initial Objection Procedures), including on the ground that the ERS Bonds were issued *ultra vires*. Subject to applicable appellate rights, if and to the extent the Court grants the Claim Objections in whole or in part, holders of ERS Bond Claims' recovery on account of the ERS Bonds will be eliminated in whole or in part, and such holders will be forever barred from asserting such claims against ERS and the Commonwealth, from voting on any plan of adjustment filed in ERS's or the Commonwealth's Title III Cases, and from participating in any distribution in ERS's or the Commonwealth's Title III Cases on account of such ERS Bond Claims. Thus, the Claim Objections may affect your rights. As explained in the next paragraph, you have the right to file a Notice of Participation if you wish to participate in the litigation of the Claim Objections. The Notice of Participation must be filed by November 18, 2019 (the "Participation Deadline").

Please note further, that on October 7, 2019 the United States District Court for the District of Puerto Rico (the "District Court") approved certain initial procedures with respect to the litigation of the Claim Objections (the "Initial Objection Procedures"). If you intend to participate in the litigation of the Claim Objections, you must follow the Initial Objection Procedures, which require, among other things, that you file with the District Court and serve by email a Notice of Participation by the Participation Deadline. Instructions for filing the Notice of Participation with the District Court, including for those persons who are not represented by counsel, are set forth at the bottom of the form of Notice of Participation.

**ABSENT PERMISSION GRANTED BY THE DISTRICT COURT UPON A SHOWING OF GOOD CAUSE, IF YOU (A) FAIL TO FILE A NOTICE OF PARTICIPATION OR (B) FILE A NOTICE OF PARTICIPATION AFTER THE PARTICIPATION DEADLINE, YOU WILL BE PROHIBITED FROM FILING SEPARATE PLEADINGS WITH RESPECT TO THE CLAIM OBJECTIONS, INCLUDING FILING ANY ADDITIONAL CLAIM OBJECTIONS.**

At this time, no briefing schedule has been established with respect to the Claim Objections in the ERS or Commonwealth Title III cases. Please note, however, that a briefing schedule with respect some of the allegations in the Claim Objections is expected to be established in the near future. Certain ERS Bondholders holding a large portion of the ERS Bonds are expected to oppose any attempt by the Objectors to disallow claims based on ERS Bonds. ERS Bondholders that file a Notice of Participation in accordance with the Initial Objection Procedures will have an opportunity, but are not required, to file a joinder to the briefs filed by certain ERS Bondholders that hold a large portion of the ERS Bonds or submit an additional brief with respect to the Claim Objections. Each ERS Bondholder, however, is responsible for protecting his or her own legal interests.

If you provide an email address on your Notice of Participation, you will receive automatic email notifications when documents relevant to the Claim Objections, including the briefing schedules related thereto, are posted to: <http://cases.primeclerk.com/ERSClaimsObjections> (the "ERS Objection Website"). If you do not provide an email address in your Notice of Participation, you will not receive such automatic notifications and will need to visit the ERS Objection Website in order to view notifications and other pertinent documents.

Requests for English or Spanish language versions of the Notice, Initial Objection Procedures and Notice of Participation form and any questions regarding this notice should be sent in writing to: Paul Hastings LLP, 200 Park Avenue, New York, NY 10166, Attn: Douglass E. Barron, [NoticeofParticipation@paulhastings.com](mailto:NoticeofParticipation@paulhastings.com), (212) 318-6690.

Las Objecciones a Reclamaciones tienen el propósito de rechazar e invalidar las Reclamaciones de Bonos SRE (según se definen en los Procedimientos Iniciales para Objecciones), incluyendo en la base de que los Bonos SRE fueron emitidos *ultra vires*. Sujeto a los derechos apelativos aplicables, si, y en la medida en que, el Tribunal conceda las Objecciones a Reclamaciones total o parcialmente, la recuperación de los reclamantes de Bonos SRE por cuenta de los mismos bonos se eliminará total o parcialmente, y estos reclamantes quedarán prohibidos para siempre de hacer valer dichas reclamaciones contra el SRE y el ELA, votar en cualquier plan de ajuste presentado en los Casos bajo el Título III del SRE o del ELA, y participar en cualquier distribución en los Casos bajo el Título III del SRE o del ELA por cuenta de las mismas Reclamaciones de Bonos SRE. Por tanto, las Objecciones a Reclamaciones pueden afectar sus derechos. Usted tiene el derecho de presentar un Aviso de Participación si desea participar en el litigio de las Objecciones a Reclamaciones. El Aviso de Participación tiene que ser presentado en o antes del 18 de noviembre de 2019 (la "Fecha Límite de Participación"). Las partes que tengan preguntas o deseen recibir copia de este aviso, los Procedimientos Iniciales para Objecciones y el Aviso de Participación en español deben enviar una solicitud por escrito a [NoticeofParticipation@paulhastings.com](mailto:NoticeofParticipation@paulhastings.com).

The CUSIP numbers of the ERS Bonds affected by the Claim Objections are:

CUSIP
29216MAF
29216MAA
29216MAB
29216MAG
29216MAH
29216MAJ
29216MAC
29216MAK
29216MAL

CUSIP
29216MAD
29216MAM
29216MAN
29216MAP
29216MAQ
29216MAE
29216MBA
29216MBB
29216MBC

CUSIP
29216MBD
29216MBE
29216MBF
29216MBG
29216MBH
29216MBJ
29216MAT
29216MAU
29216MAV

CUSIP
29216MAW
29216MAX
29216MAY
29216MAZ
29216MBL
29216MBM
29216MBN
29216MBP

<sup>1</sup> The Debtors in these Title III cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780 (LTS)) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

<sup>2</sup> If you are an AP Defendant, you will also receive a separate notice under the caption of the applicable Action.

# Valle de Lajas Irrigation Expansion in Full Swing

**Agriculture Secretary: Project Being Done With Allocation from U.S. Natural Resources Conservation Service**



NRCS Puerto Rico Director Juan Carlos Rivera and Agriculture Secretary Carlos Flores

BY AGUSTÍN CRIOLLO OQUERO | a.criollo@cb.pr

**E**ven though Puerto Rico Gov. Wanda Vázquez referred alleged irregularities by Agriculture Secretary Carlos Flores to the local Justice Department, the operation of that government agency appears to be continuing as usual.

During the past weekend, the Agriculture Department announced the full-swing expansion of the Lajas Agricultural Valley's irrigation system.

As announced by Agriculture's press office last Sunday, the agency and the U.S. Department of Agriculture's Natural Resources Conservation Service (NRCS) met to discuss the progress to expand the irrigation system, which will bring water to an additional 1,200 *cuerdas* of land (one *cuerda* is about 0.97 acres), or about 1,165.34 acres, in Cabo Rojo and Lajas.

The project, which has an estimated cost of \$22 million, is being funded by the NRCS, the federal agency that helps landowners and farm operators plan and implement resource conservation practices to preserve water, soil, air, plants and animals, as well as practices to improve water quality.

"The NRCS has already approved the allocation of \$1.2 million for the study and design stage of the project that must be completed by 2021," Flores said.

Discussion of this project took place at the monthly meeting of the State Committee of Soil Conservation Districts, an agency composed of volunteers attached to Agriculture and chaired by the secretary.

The meeting also included the director of the NRCS in Puerto Rico, Juan Carlos Rivera, along with the dean of the College of Agricultural Sciences, Elvin Román, and the associate dean of the Agricultural Extension Service, Erick Irizarry.

At the conclave, a request was also approved to hold the 2021 Land Conservation District Committees meeting in Puerto Rico.

"This event would bring about 1,500 soil conservationists from the southern states of the United States to the island. It is an excellent opportunity for them to see what we have been doing on the island, the advances we have experienced, while we expose ourselves to learning from their particular experiences," Flores said in a release.

"In Puerto Rico, we are very pleased with these achievements and much more, with the revival of all the Land Conservation Districts of Puerto Rico and the participation of new members, the vast majority of young agribusinesses with a high level of commitment in the conservation of our soil and water resources. This brings more federal and state investment to our irrigation, drainage and river basin systems that directly affect agricultural development," the secretary concluded.

However, the official's statement does not mention the government of Puerto Rico's expectation to possibly reclassify parts of Lajas Valley in the land use plan developed by the Puerto Rico Planning Board.

## Reclassification alert

For its part, the organization Frente Unido Pro-Defensa del Valle de Lajas (United Front) remains firm, consistently denouncing that the map proposed by the Planning Board to establish land districts in Puerto Rico has the effect of eliminating all agricultural reserves that have been established since 1999.

As Alfredo Vivoni, president of the advocacy group, has repeatedly indicated, on an island like Puerto Rico, where more than 85 percent of the food and goods consumed by the public are imported, conservation of agricultural land is essential to achieve local production that supports the demand.

In a statement in August, Vivoni raised doubts about the effectiveness of the Planning Board analysis of the zoning map and the negative impact it could have on the population.

"To say nothing about what was previously changed is wrong. The special planning areas that are supposed to demarcate the different reserves do not exist on the new map. All this land, in about 10 reserves with approximately 600,000 *cuerdas*—about 582,674.48 acres—appears on the qualification map within the Productive Agricultural District and the uses allowed in that district include several that have nothing to do with agriculture," Vivoni denounced.

Among the uses referred to are those for eco-lodging, bed & breakfasts and renewable energy projects. According to the United Front, it is these renewable energy projects that can have the most impact against protecting agricultural land because they can regularly cover hundreds of acres and are not agricultural in nature.



In Puerto Rico,  
we are very  
pleased with these  
achievements and  
much more with  
the revival of  
all the Land  
Conservation Districts."

—Carlos Flores, Secretary,  
P.R. Agriculture Department

## \*THIS NOTICE REQUIRES ACTION ON OR BEFORE NOVEMBER 18, 2019\*

### UNITED STATES DISTRICT COURT FOR THE DISTRICT OF PUERTO RICO

In re:  
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,  
as representative of  
THE COMMONWEALTH OF PUERTO RICO *et al.*,  
Debtors.<sup>1</sup>

: PROMESA  
: Title III  
: Case No. 17-BK-3283 (LTS)  
: (Jointly Administered)

In re:  
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,  
as representative of  
THE EMPLOYEES RETIREMENT SYSTEM OF THE GOVERNMENT OF THE  
COMMONWEALTH OF PUERTO RICO,  
Debtors.

: PROMESA  
: Title III  
: Case No. 17-BK-3566 (LTS)

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**Las Objeciones a Reclamaciones tienen el propósito de rechazar e invalidar las Reclamaciones de Bonos SRE (según se definen en los Procedimientos Iniciales para Objeciones), incluyendo en la base de que los Bonos SRE fueron emitidos *ultra vires*. Suje to a los derechos apelativos aplicables, si, y en la medida en que, el Tribunal conceda las Objeciones a Reclamaciones total o parcialmente, la recuperación de los reclamantes de Bonos SRE por cuenta de los mismos bonos se eliminará total o parcialmente, y estos reclamantes quedarán prohibidos para siempre de hacer valer dichas reclamaciones contra el SRE y el ELA, votar en cualquier plan de ajuste presentado en los Casos bajo el Título III del SRE o el ELA, y participar en cualquier distribución en los Casos bajo el Título III del SRE o del ELA por cuenta de las mismas Reclamaciones de Bonos SRE. Por tanto, las Objeciones a Reclamaciones pueden afectar sus derechos. Usted tiene el derecho de presentar un Aviso de Participación si desea participar en el litigio de las Objeciones a Reclamaciones. El Aviso de Participación tiene que ser presentado en o antes del 18 de noviembre de 2019 (la "Fecha Límite de Participación"). Las partes que tengan preguntas o deseen recibir copia de este aviso, los Procedimientos Iniciales para Objeciones y el Aviso de Participación en español deben enviar una solicitud por escrito a [NoticeofParticipation@paulhastings.com](mailto:NoticeofParticipation@paulhastings.com).**

The CUSIP numbers of the ERS Bonds affected by the Claim Objections are:

CUSIP	CUSIP	CUSIP	CUSIP
29216MAF	29216MAD	29216MBD	29216MAW
29216MAA	29216MAM	29216MBE	29216MAX
29216MAB	29216MAN	29216MBF	29216MAY
29216MAG	29216MAP	29216MBG	29216MAZ
29216MAH	29216MAQ	29216MBH	29216MBL
29216MAJ	29216MAE	29216MBJ	29216MBM
29216MAC	29216MBA	29216MAT	29216MBN
29216MAK	29216MBB	29216MAU	29216MBP
29216MAL	29216MBC	29216MAV	

<sup>1</sup> The Debtors in these Title III cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico ("Commonwealth") (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780 (LTS)) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

<sup>2</sup> If you are an AP Defendant, you will also receive a separate notice under the caption of the applicable Action.